

WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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STATE OF WISCONSIN
BEFORE THE REAL ESTATE APPRAISERS BOARD

IN THE MATTER OF DISCIPLINARY :
PROCEEDINGS AGAINST :
 : FINAL DECISION AND ORDER
ROBERT E. SHERMAN, :
RESPONDENT. :

00047 02

Division of Legal Services and Compliance Case No. 14 APP 063

The parties to this action for the purpose of Wis. Stat. § 227.53 are:

Robert E. Sherman
1016 Park Ave.
Oconto, WI 54153

Wisconsin Real Estate Appraisers Board
P.O. Box 8366
Madison, WI 53708-8366

Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 7190
Madison, WI 53707-7190

The parties in this matter agree to the terms and conditions of the attached Stipulation as the final disposition of this matter, subject to the approval of the Real Estate Appraisers Board (Board). The Board has reviewed this Stipulation and considers it acceptable.

Accordingly, the Board in this matter adopts the attached Stipulation and makes the following Findings of Fact, Conclusions of Law and Order.

FINDINGS OF FACT

1. Respondent Robert E. Sherman (DOB 05/25/1962) is licensed by the State of Wisconsin as a Certified General Appraiser, having certificate of licensure and certification number 1511-10, first issued on 01/22/2008 and current through 12/14/2017, and as a Certified Residential Appraiser, having certificate of licensure and certification number 105-9, first issued on 09/30/1991 and current through 12/14/2017. Respondent's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is 1016 Park Avenue, Oconto, Wisconsin 54153.

2. On 02/27/2008, Respondent was disciplined by the Board for failing to explicitly identify the client and intended users of the appraisal reports, failing to fully develop the Sales

Comparison Approach, and failing to analyze the current agreement of sale in one of the appraisal reports in violation of the Uniform Standards of Professional Appraisal Practice (USPAP) Standards Rules (SR) SR 1-2(a), SR 1-4(a) and SR 1-5. Respondent was reprimanded and required to submit a roster of appraisals for selection of three(3) appraisals for review and to complete the General Appraiser Report Writing and Case Studies course offered by the Appraisal Institute.

3. On 10/1/2014 Respondent performed an appraisal of property located at 1371 Harbor Road, Oconto, Wisconsin 54153.

4. On or about 11/7/2014, the Department received a complaint alleging that the subject appraisal violated USPAP. Division of Legal Services and Compliance (Division) Case Number 14 APP 063 was subsequently opened for investigation.

5. Respondent's appraisal was reviewed by the Division and it was determined that the appraisal and appraisal report violated USPAP and/or SR as follows:

a. Respondent failed to adequately research the subject property and failed to address the flood hazard issue. [Scope of Work Rule, SR 1-1(c).]

b. In the Sales Comparison Approach, Respondent failed to adequately research and analyze the comparable sales data to determine the effect on market value of the subject property's location in a flood hazard area. [Scope of Work Rule, SR 1-1(c).]

c. In the Sales Comparison Approach, Respondent utilized an inappropriate comparable sale and failed to include a recent comparable sale in close proximity to the subject property with similar water frontage. [Scope of Work Rule, SR 1-1(c), SR 1-4(a).]

d. In the Cost Approach, Respondent failed to provide a summary of comparable land sales used to develop his opinion of site value. [Scope of Work, SR 1-1(c), SR 1-4(a).]

6. In resolution of this matter, Respondent consents to the entry of the following Conclusions of Law and Order.

CONCLUSIONS OF LAW

1. The Wisconsin Real Estate Appraisers Board has jurisdiction to act in this matter pursuant to Wis. Stat. § 458.26, and is authorized to enter into the attached Stipulation pursuant to Wis. Stat. § 227.44(5).

2. By the conduct described in the Findings of Fact, Respondent violated the USPAP Scope of Work Rule by failing to gather and analyze information about those assignment elements that are necessary to properly identify the appraisal or appraisal review problem to be solved and by failing to include the research and analyses that are necessary to develop credible assignment results.

3. By the conduct described in the Findings of Fact, Respondent violated USPAP SR 1-1(c) by rendering appraisal services in a careless or negligent manner, by making a series of errors that, although individually might not significantly affect the results of an appraisal, in the aggregate affects the credibility of those results.

4. By the conduct described in the Findings of Fact, Respondent violated USPAP SR 1-4(a) by failing to analyze such comparable sales data as were available to indicate a value conclusion when a Sales Comparison Approach was necessary for credible assignment results.

5. As a result of the above violations, Respondent Robert E. Sherman is subject to discipline pursuant to Wis. Stat. § 458.26(3)(b) and (i).

ORDER

1. The attached Stipulation is accepted.

2. Respondent Robert E. Sherman is REPRIMANDED.

3. The Certified General Appraiser and Certified Residential Appraiser certificates of licensure and certification issued to Robert E. Sherman (numbers 1511-10 and 105-9) are LIMITED as follows:

a. Within forty-five (45) days from the date of this Order, Respondent shall successfully complete the Advanced Residential Applications and Case Studies course (15 hours), including taking and passing any examination offered for the course.

b. The course listed above may be taken in person in a classroom setting or online.

c. Respondent shall submit proof of successful completion of the ordered education in the form of verification from the institution providing the education to the Department Monitor at the address stated below. None of the education completed pursuant to this requirement may be used to satisfy any continuing education requirements that have been or may be instituted by the Board or the Department, and also may not be used in future attempts to upgrade a credential in Wisconsin.

d. This limitation shall be removed from Respondent's certificates of licensure and certification after satisfying the Board or its designee that Respondent has successfully completed all of the ordered education.

4. Within ninety (90) days from the date of this Order, Respondent shall pay COSTS of this matter in the amount of \$1228.00.

5. Proof of successful course completion and payment of costs (made payable to the Wisconsin Department of Safety and Professional Services) shall be sent to the Department Monitor at the address below:

Department Monitor
Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 7190, Madison, WI 53707-7190
Telephone (608) 267-3817; Fax (608) 266-2264
DSPSMonitoring@wisconsin.gov

6. In the event Respondent fails to timely submit payment of the costs as ordered or fails to comply with the ordered education, including passage of any examinations, as set forth above, Respondent's certificates of licensure and certification (numbers 1511-10 and 105-9), or Respondent's right to renew his certifications may, in the discretion of the Board or its designee, be SUSPENDED, without further notice or hearing, until Respondent has complied with payment of the costs, completion of the education and passage of any course examinations.

7. This Order is effective on the date of its signing.

WISCONSIN REAL ESTATE APPRAISERS BOARD

by: Larry Nicholson
A Member of the Board *LN*

5/5/2016
Date

STATE OF WISCONSIN
BEFORE THE REAL ESTATE APPRAISERS BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

ROBERT E. SHERMAN,
RESPONDENT.

:
:
:
:
:

STIPULATION

0004702

Division of Legal Services and Compliance Case No. 14 APP 063

Respondent Robert E. Sherman and the Division of Legal Services and Compliance, Department of Safety and Professional Services, stipulate as follows:

1. This Stipulation is entered into as a result of a pending investigation by the Division of Legal Services and Compliance. Respondent consents to the resolution of this investigation by Stipulation.

2. Respondent understands that by signing this Stipulation, Respondent voluntarily and knowingly waives the following rights:

- the right to a hearing on the allegations against Respondent, at which time the State has the burden of proving those allegations by a preponderance of the evidence;
- the right to confront and cross-examine the witnesses against Respondent;
- the right to call witnesses on Respondent's behalf and to compel their attendance by subpoena;
- the right to testify on Respondent's own behalf;
- the right to file objections to any proposed decision and to present briefs or oral arguments to the officials who are to render the final decision;
- the right to petition for rehearing; and
- all other applicable rights afforded to Respondent under the United States Constitution, the Wisconsin Constitution, the Wisconsin Statutes, the Wisconsin Administrative Code, and other provisions of state or federal law.

3. Respondent is aware of Respondent's right to seek legal representation and has been provided an opportunity to obtain legal counsel before signing this Stipulation.

4. Respondent agrees to the adoption of the attached Final Decision and Order by the Wisconsin Real Estate Appraisers Board (Board). The parties to the Stipulation consent to the entry of the attached Final Decision and Order without further notice, pleading, appearance or consent of the parties. Respondent waives all rights to any appeal of the Board's order, if adopted in the form as attached.

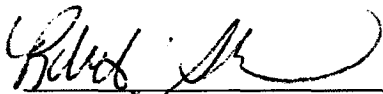
5. If the terms of this Stipulation are not acceptable to the Board, the parties shall not be bound by the contents of this Stipulation, and the matter shall then be returned to the Division

of Legal Services and Compliance for further proceedings. In the event that the Stipulation is not accepted by the Board, the parties agree not to contend that the Board has been prejudiced or biased in any manner by the consideration of this attempted resolution.

6. The parties to this Stipulation agree that the attorney or other agent for the Division of Legal Services and Compliance and any member of the Board ever assigned as an advisor in this investigation may appear before the Board in open or closed session, without the presence of Respondent, for purposes of speaking in support of this agreement and answering questions that any member of the Board may have in connection with deliberations on the Stipulation. Additionally, any such advisor may vote on whether the Board should accept this Stipulation and issue the attached Final Decision and Order.

7. Respondent is informed that should the Board adopt this Stipulation, the Board's Final Decision and Order is a public record and will be published in accordance with standard Department procedure.

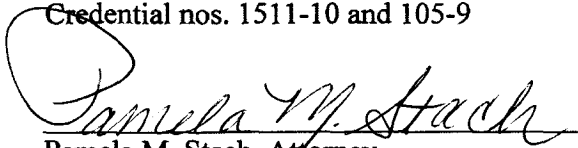
8. The Division of Legal Services and Compliance joins Respondent in recommending the Board adopt this Stipulation and issue the attached Final Decision and Order.



Robert E. Sherman, Respondent
1016 Park Ave.
Oconto, WI 54153
Credential nos. 1511-10 and 105-9

2/22/2016

Date



Pamela M. Stach, Attorney
Division of Legal Services and Compliance
P.O. Box 7190
Madison, WI 53707-7190

2/23/2016

Date